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Churchill Downs Incorporated Announces Kentucky Derby Partnership with Kendall-Jackson and La Crema

Multi-year Deal Names Kendall-Jackson and La Crema the Preferred Wines of the Kentucky Derby

LOUISVILLE, KY., (March 16, 2021) – Churchill Downs Incorporated (“CDI” or “Company”) (Nasdaq: CHDN) announced today a four-year partnership that names Kendall-Jackson and La Crema the Preferred Wines of the Kentucky Derby from 2021 through 2024.

Founder Jess Jackson started Kendall-Jackson in the early 1980s and built upon his success to expand and acquire other wineries, such as La Crema. The two sister wineries have been leading the wine category in popularity year after year. Kendall-Jackson has been the number one selling Chardonnay in America since 1992. La Crema played a fundamental role in propelling single-vineyard wines from cool-climate appellations and was an integral part of the Sonoma Coast’s rise to winemaking fame as one of the first wineries to craft Chardonnay and Pinot Noir from the previously unfamiliar region.

The Jackson family’s storied legacy in winemaking runs deep, but their endeavors in the elite horse racing world are lesser known. Jackson ignited a life-long dream in 2005 when he and Barbara Banke, Chairman and Proprietor of Jackson Family Wines, established Stonestreet Farm in Lexington, Kentucky, where they have been named the leading North American commercial breeder of Thoroughbred yearlings nine times.

“To have passionate leaders in the horse racing community like Barbara Banke and the Jackson family support the Kentucky Derby with Kendall-Jackson and La Crema, two of their most prominent, critically-acclaimed wineries, just reinforces the tradition of excellence to which we are committed here at Churchill Downs,” said Mike Anderson, President of Churchill Downs Racetrack.

“Our winemaking reputation is built on a vision that through a commitment to excellence, hard work, and integrity, you can accomplish great things,” said Barbara Banke. “Not only do we embrace these ideals as the backbone of our 40-year wine business, but also our approach to Thoroughbred horse racing. To bring two of our greatest passions together on the global stage at the Kentucky Derby is monumental for us, and we couldn’t be happier to be partners with Churchill Downs.”

As part of the 2021 sponsorship, Kendall-Jackson and La Crema will be poured at all Churchill Downs Racetrack events and highlighted in a variety of activations as the Preferred Wines of the Kentucky Derby.

About Churchill Downs Incorporated

Churchill Downs Incorporated is an industry-leading racing, online wagering and gaming entertainment company anchored by our iconic flagship event, the Kentucky Derby. We own and operate three pari-mutuel gaming entertainment venues with approximately 3,050 historical racing machines in Kentucky. We also own and operate TwinSpires, one of the largest and most profitable online wagering platforms for horse racing, sports and iGaming in the U.S. and we have seven retail sportsbooks. We are also a leader in brick-and-mortar casino gaming in eight states with approximately 11,000 slot machines and video lottery terminals and 200 table games. Additional information about CDI can be found online at www.churchilldownsincorporated.com.

About Kendall-Jackson

Kendall-Jackson is one of America's most beloved family-owned and operated wineries. The winery's flagship wine, the Vintner's Reserve Chardonnay, has been America's favorite Chardonnay for over 29 years. Founded by entrepreneur and visionary Jess Jackson in 1982, and now led by his wife Barbara Banke and the Jackson family, Kendall-Jackson is based in Sonoma County and offers a range of acclaimed wines grown on the family's estate vineyards along the coastal ridges of California. Kendall-Jackson is the benchmark for sustainable wine endeavors, setting the precedent for advancement in solar, water, and vineyard practices. Wine Enthusiast Magazine recently named Kendall-Jackson the 2017 American Winery of the Year, one of the wine industry's most distinguished accolades. Recognized as a leader in the industry for more than three decades, Kendall-Jackson has built a reputation centered around consistent, high-quality wines that are available nationwide in national grocery stores, boutique wine retailers, and restaurants. Learn more online at www.kj.com, and follow Kendall-Jackson on [Facebook](#), [Twitter](#), or [Instagram](#).

About La Crema

Beloved artisan winery La Crema was founded in 1979 as La Crema Viñera, meaning "Best of the Vine." For 40 years, the family-owned and operated winery has focused exclusively on cool-climate coastal appellations, where ocean winds and fog allow grapes to ripen slowly on the vine. Winemaker Craig McAllister continues to use boutique, time-intensive techniques to produce distinctively balanced and elegant wines. La Crema combines consistent high quality and elegant flavor with a modern, cosmopolitan personality. For more information, visit www.LaCrema.com, and follow La Crema on [Facebook](#), [Twitter](#), and [Instagram](#).

Certain statements made in this news release contain various "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by the use of terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "seek," "should," "will," and similar words or similar expressions (or negative versions of such words or expressions).

Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Important factors, among others, that may affect actual results or outcomes include the following: the impact of the novel coronavirus (COVID-19) pandemic and related economic matters on our results of operations, financial conditions and prospects; the effect of economic conditions on our consumers' confidence and discretionary spending or our access to credit; additional or increased taxes and fees; public perceptions or lack of confidence in the integrity of our business or any deterioration in our reputation; loss of key or highly skilled personnel; restrictions in our debt facilities limiting our flexibility to operate our business; general risks related to real estate ownership, including fluctuations in market

values and environmental regulations; catastrophic events and system failures disrupting our operations; online security risk, including cyber-security breaches; inability to recover under our insurance policies for damages sustained at our properties in the event of inclement weather and casualty events; increases in insurance costs and inability to obtain similar insurance coverage in the future; inability to identify and complete acquisition, expansion or divestiture projects, on time, on budget or as planned; difficulty in integrating recent or future acquisitions into our operations; costs and uncertainties relating to the development of new venues and expansion of existing facilities; risks associated with equity investments, strategic alliances and other third-party agreements; inability to respond to rapid technological changes in a timely manner; inadvertent infringement of the intellectual property of others; inability to protect our own intellectual property rights; payment-related risks, such as risk associated with fraudulent credit card and debit card use; compliance with the Foreign Corrupt Practices Act or applicable money-laundering regulations; risks related to pending or future legal proceedings and other actions; inability to negotiate agreements with industry constituents, including horsemen and other racetracks; work stoppages and labor issues; changes in consumer preferences, attendance, wagering and sponsorship with respect to Churchill Downs Racetrack and the Kentucky Derby; personal injury litigation related to injuries occurring at our racetracks; weather and other conditions affecting our ability to conduct live racing; the occurrence of extraordinary events, such as terrorist attacks and public health threats; changes in the regulatory environment of our racing operations; increased competition in the horse racing business; difficulty in attracting a sufficient number of horses and trainers for full field horse races; our inability to utilize and provide totalizator services; changes in regulatory environment of our online horse wagering business; A reduction in the number of people wagering on live horse races; increase in competition in our online horse racing wagering business; uncertainty and changes in the legal landscape relating to our online horse racing wagering business; continued legalization of online sports betting and iGaming in the United States and our ability to predict and capitalize on any such legalization; inability to expand our sports betting operations and effectively compete; failure to manage risks associated with sports betting; failure to comply with laws requiring us to block access to certain individuals could result in penalties or impairment with respect to our mobile and online wagering products; increased competition in our casino business; changes in regulatory environment of our casino business; concentration and evolution of slot machine manufacturing and other technology conditions that could impose additional costs; and inability to collect gaming receivables from the customers to whom we extend credit.

We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.